

Southern Railway System

P.O. Box 1808

Washington, D.C. 20013

KARL A. STOECKER
VICE PRESIDENT AND
CHIEF FINANCIAL OFFICER

4902

RECORDATION NO. Filed & Recorded

920 15TH STREET, N.W.
TEL: (202) 628-4460

JUL 25 1977-9 JUL 25, 1977
58104

INTERSTATE COMMERCE COMMISSION

Mr. H. G. Homme, Jr.
Acting Secretary
Interstate Commerce Commission
Washington, D.C. 20423

Dear Mr. Homme:

I enclose three original counterparts of the instrument described in paragraph (1) hereof, for recordation pursuant to Section 20c of the Interstate Commerce Act and return, together with two additional counterparts thereof which are for the Commission's files.

In accordance with 49 CFR Part 1116, covering the recordation of documents, I wish to advise as follows:

- (1) The enclosed document is a Lease of certain railroad equipment, more fully described below, from Southern Region Industrial Realty, Inc., Lessor, P. O. Box 1808, Washington, D.C. 20013, to Southern Railway Company, Lessee, P. O. Box 1808, Washington, D.C. 20013, dated as of March 1, 1977.
- (2) The equipment covered by this Agreement is described as follows:

95 100-ton 86'6" High Cube Box Cars bearing Lessee's road numbers 42510 to 42604, both inclusive, AAR designation XP.

Each unit of the Equipment will be marked in letters not less than one-half inch in height as follows:

"OWNED BY A BANK OR TRUST COMPANY UNDER A FINANCING AGREEMENT RECORDED WITH THE INTERSTATE COMMERCE COMMISSION UNDER SECTION 20c OF THE INTERSTATE COMMERCE ACT"

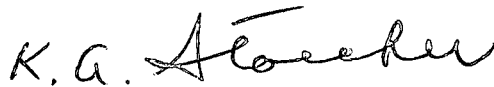
7-20C 12/15
JUL 25 1977
Date
Fee \$
ICC Washington, D.C.

RECEIVED
JUL 25 9 49 AM '77
I.C.C.
FEE OPERATION BR.

C. Stoecker
M. Stoecker

- (3) After recordation, the original documents should be returned to Joseph C. Dimino, Attorney, Law Department, Southern Railway Company, P. O. Box 1808, Washington, D.C. 20013.
- (4) The recordation fee of \$50 is enclosed.

Very truly yours,

A handwritten signature in cursive script, appearing to read "K. A. Stoecker".

K. A. Stoecker

Enclosures

Interstate Commerce Commission
Washington, D.C. 20423

7/25/77

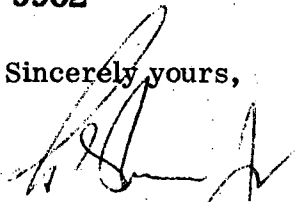
OFFICE OF THE SECRETARY

K.A. Stoecker
Southern RYW. System
P.O.Box 1808
Washington, D.C. 20013

Dear **Sir:**

The enclosed document(s) was recorded pursuant to the
provisions of Section 20(c) of the Interstate Commerce Act,
49 U.S.C. 20(c), on **7/25/77** at **9:50am** ,
and assigned recordation number(s) **9902**

Sincerely yours,



H.G. Homme, Jr.
Acting Secretary

Enclosure(s)

SE-30-T
(6/77)

Executed in 5 Counterparts of
which this is Counterpart No. 2

THIS AGREEMENT, dated as of July 25, 1977, by and between SOUTHERN REGION INDUSTRIAL REALTY, INC., a Georgia corporation (the "Vendor"), and SOUTHERN RAILWAY COMPANY, a Virginia corporation (the "Vendee"),

RECORDATION NO. 8902 Filed & Recorded

W I T N E S S E T H: THAT

JUL 25 1977 -9 42 AM

~~INTERSTATE COMMERCE COMMISSION~~

WHEREAS, by Purchase Order No. 133041 dated July 7, 1977 ("Purchase Order"), Vendee contracted with Greenville Steel Car Company to build 95 100-ton 86'6" High Cube Box Cars ("Cars") to bear Vendee's road numbers 42510 to 42604, inclusive; and

WHEREAS, the builder of the Cars, Greenville Steel Car Company, is, under the terms of the Purchase Order, to deliver the Cars to Vendee at Georgetown, Kentucky, freight charges prepaid; and

WHEREAS, inasmuch as Vendee has not as yet consummated financing arrangements for the acquisition of the Cars, it is not in a position to accept delivery of and pay for the Cars under the terms of the Purchase Order at this time; and

WHEREAS, Vendee represents that such financing arrangements will be consummated on or before January 25, 1978, and Vendee, in order that it may use the Cars pending completion of the above financing arrangements, has requested Vendor to take an assignment of Vendee's rights to receive and purchase the Cars

under the Purchase Order, to purchase the Cars on delivery and to give Vendee temporary custody and possession of the Cars, solely as a lessee of the Cars; and

WHEREAS, Vendor is willing to accept such assignment, and to purchase and lease the Cars upon the terms and conditions hereinafter stated;

NOW, THEREFORE, in consideration of the premises and of the promises of the parties herein contained, the parties agree as follows:

1. Vendee hereby assigns to Vendor its rights to receive and purchase the Cars under the Purchase Order and Vendor hereby accepts such assignment and designates the Vendee as its agent to accept delivery of the Cars.

2. Vendor agrees to lease the Cars to Vendee and Vendee agrees to hire the Cars from Vendor at the delivery point above referred to. The rights of Vendee hereunder in respect of each Car shall commence on the date of acceptance of such Car as agent for the Vendor and end on the earlier of January 25, 1978, or the date of payment of the purchase price of such Car under the above financing arrangements. Vendee shall purchase the Cars from Vendor or provide a purchaser therefor on or before January 25, 1978, and Vendor shall sell the Cars to Vendee or such purchaser as Vendee may provide, at the purchase price as set in the Purchase Order, and its obligation so to do shall be absolute,

regardless of the condition of the Cars at such time. When the purchase price of any Car has been paid this Agreement shall automatically be terminated with respect to such Car without further action by or notice to any party concerned. On delivery of each Car to Vendee, Vendee will assume the responsibility and risk of loss with respect to such Car.

3. Title to the Cars shall remain in Vendor and Vendee's right and interest therein is and shall be solely that of possession, custody, and use as lessee under this Agreement. Transfer of title shall be effected only at the time of delivery of the bills of sale. Vendee shall do such acts as may be required by law, or reasonably requested by Vendor, for the protection of Vendor's title to and interest in the Cars.

4. As rental for the Cars, Vendee agrees to pay in cash to Vendor upon the termination of this Agreement the sum of \$1.00.

5. Vendee agrees that it will permit no liens of any kind to attach to the Cars, and that it will (a) indemnify and save harmless Vendor from any and all claims, expenses, or liabilities of whatsoever kind, and (b) pay any and all taxes, fines, charges, and penalties that may accrue or be assessed or imposed upon the Cars or the Vendor because of its ownership or because of the use, marking, operation, management or handling of the Cars by Vendee during the term of this Agreement.

6. Vendee will, at its own expense, keep and maintain the Cars in good order and running condition and will at its option repair or replace or promptly pay to Vendor the purchase price in cash of those Cars which may be damaged or destroyed by any cause during the term that this Agreement applies to such Cars.

7. Prior to the delivery of the Cars to Vendee there shall be plainly, distinctly, permanently, and conspicuously marked and maintained by the Vendee upon each side of each Car in letters not less than one-half inch in height the following words:

"OWNED BY A BANK OR TRUST COMPANY UNDER A FINANCING AGREEMENT RECORDED WITH THE INTERSTATE COMMERCE COMMISSION UNDER SECTION 20c OF THE INTERSTATE COMMERCE ACT."

8. Vendor shall have the right to assign its rights under this Agreement or under the Purchase Order pursuant to the financing arrangements referred to above.

9. Vendor shall have no obligation to warrant the condition of the Cars but agrees to pass to Vendee or Vendee's nominee the builder's warranties on the Cars.

10. Vendee shall have the right to assign or transfer or sublet the Cars (subject to this Agreement and the rights of Vendor hereunder, and without releasing Vendee from any of its obligations hereunder) to any affiliate of Vendee.

SOUTHERN REGION INDUSTRIAL REALTY,
INC.,

By

ATTEST:

RA Allen
Assistant Secretary

K.A. Stoecker
Vice President

SOUTHERN RAILWAY COMPANY,
By

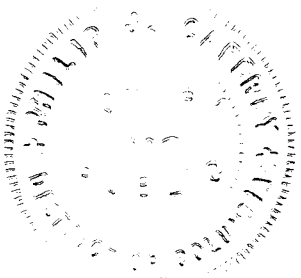
ATTEST:

RA Allen
Assistant Secretary

yes K.A. Stoecker
Vice President

DISTRICT OF COLUMBIA.

On this 25th day of July, 1977, before me personally appeared K. A. STOECKER, to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHERN REGION INDUSTRIAL REALTY, INC., that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



... *[Signature]* ...

PHILIP J. CAFFREY

NOTARY PUBLIC
IN AND FOR THE DISTRICT OF COLUMBIA
MY COMMISSION EXPIRES JUNE 14, 1978

DISTRICT OF COLUMBIA.

On this 25th day of July, 1977, before me personally appeared K. A. STOECKER, to me personally known, who, being by me duly sworn, says that he is a Vice President of SOUTHERN RAILWAY COMPANY, that one of the seals affixed to the foregoing instrument is the corporate seal of said corporation, that said instrument was signed and sealed on behalf of said corporation by authority of its Board of Directors and he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



... *[Signature]* ...

PHILIP J. CAFFREY

NOTARY PUBLIC
IN AND FOR THE DISTRICT OF COLUMBIA
MY COMMISSION EXPIRES JUNE 14, 1978